GOVERNMENT OF INDIA
URBAN DEVELOPMENT AND POVERTY ALLEVATION
LOK SABHA

UNSTARRED QUESTION NO:307
ANSWERED ON:16.07.2002
FDI IN TOWNSHIP DEVELOPMENT SCHEMES
RENUKA CHOWDHURY;SUSHIL KUMAR SAMBHAJIRAO SHINDE

Will the Minister of URBAN DEVELOPMENT AND POVERTY ALLEVATION be pleased to state:

(a): the extent of response to Union Government`s invitation of January, 2002 to NRIsfor Foreign Direct Investment in Township Development Schemes;

(b): the details of the schemes alongwith the township to be developed for which FDI investment was invited from NRIs; and

(c): the steps taken for implementation of the schemes?

Answer

MINISTER OF STATE IN THE MINISTRY OF URBAN DEVELOPMENT & POVERTY ALLEVIATION(SHRI T.M. VELU) AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (SHRI O. RAJAGOPAL)

(a)to(c): Under the Scheme for Foreign DirectInvestment in development of integrated township, companies registered under the Companies Act 1956 are required to submit proposals for development of integrated township to the Central Government in accordance with the guidelines contained in Ministry of Commerce and Industry, Department of Industrial Policy & Promotion Press Note No.3 (2002 Series) dated 04.01.2002 for necessary approval.

As per available information, one proposal for foreign investment in setting up of integrated residential township project has been received.